EXHIBIT J

(Redacted Portions Filed Under Seal)

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 1                 UNITED STATES DISTRICT COURT

 2                SOUTHERN DISTRICT OF NEW YORK

 3
    SECURITIES AND EXCHANGE              )
 4  COMMISSION,                          )
                                         )
 5                      Plaintiff,       )
                                         ) Case No.
 6              v.                       ) 1:23-cv-1346(JSR)
                                         )
 7  TERRAFORM LABS PTE LTD. and          )
    DO HYEONG KWON,                      )
 8                                       )
                        Defendants.      )
 9  _____)

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14            VIDEOTAPED DEPOSITION OF WILLIAM CHEN

15                Wednesday, September 27, 2023

16                    New York, New York

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24  Reported by:
    JEFFREY BENZ, CRR, RMR
25  Job No. 230927JBE

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10:49  1   get an initial understanding.
       2              Like, what do you mean by "initial"?
       3       Q.    Well, did your understanding of how CHAI
       4   used the Terra blockchain change over the course of
10:50  5   your employment?
       6       A.    Yes.
       7       Q.    So, what -- how did it change?
       8       A.    Well, it went from nothing to something.
       9              MS. CUELLAR:  Could we take a break right
10:50 10   now.
      11              THE VIDEOGRAPHER:  The time right now is
      12   10:50 a.m., and we're off the record.
      13              (A recess was taken from 10:50 to 11:10.)
      14              THE VIDEOGRAPHER:  The time right now is
11:10 15   11:10 a.m., and we're back on the record.
      16       Q.    Now, before we took a break, I asked you if
      17   your understanding of how CHAI used the Terra
      18   blockchain changed over the course of your
      19   employment.  And you said it went from nothing to
11:10 20   something.
      21              So, who -- who primarily explained to you
      22   CHAI's interaction with Terra and the blockchain?
      23              MR. PELLEGRINO:  Objection.
      24       A.    Paul Kim.
11:10 25       Q.    And how did this come up with Paul Kim?
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11:10 1   A.   Well, he was the most knowledgeable person

2 at -- of CHAI so that's naturally who I would -- and

3 I had a previous relationship with him in -- in that

4 we were friendly.

11:10 5   And, I guess in -- like, in the beginning

6 because, like, I was scared to talk to other people

7 mostly, so it was just -- yeah, so I mainly talked

8 with Paul. And -- yeah.

9   Q.   And did this come up while you were at

11:11 10 work?

11   A.   Like in the office?

12   Q.   Or when you were working remotely.

13   A.   Well, in -- in Do's world, we're always

14 working, so yes.

11:11 15   Q.   What about in your words?

16   A.   In my words?

17   Q.   Yes.

18   A.   Sure. Yeah, sure.

19   Q.   So what did Paul Kim tell you about CHAI?

11:12 20   A.   Well, what did he tell me about CHAI?

21   Q.   Yes.

22   A.   I mean, he didn't really go out and tell

23 me. It's more like me asking him.

24   Q.   And why were you asking him about CHAI?

11:12 25   A.   Because I was curious.

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13:41 1   A.   Could you clarify? The Multi-- MultiSend

       2   function?

       3   Q.   If I could have the exhibits.

       4   The MultiSend for the LP server.

13:42 5   MR. PELLEGRINO: Objection.

       6   Q.   Paul Kim --

       7   A.   Yes.

       8   Q.   -- developed or wrote the MultiSend for the

       9   LP server.

13:42 10   MR. PELLEGRINO: Objection.

      11   A.   Yes.

      12   Q.   But do you have any personal knowledge of

      13   CHAI's role in how its transactions were copied to

      14   the blockchain?

13:42 15   A.   CHAI's role?

      16   Q.   Do you have any personal knowledge of

      17   CHAI's role in this process?

      18   A.   No.

      19   Q.   Now, did you ever work on something known

13:42 20   as Zengo?

      21   A.   I worked on -- I facilitated a conversation

      22   between TFL engineering and Zengo wallet, yes.

      23   Q.   And what was Zengo wallet?

      24   A.   Zengo is a wallet -- a crypto wallet

13:43 25   application developed by Zengo Labs, I think.

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15:57 1   MR. PELLEGRINO: Yeah, yeah, okay. All

     2 right. So, at the outset of the deposition, off the

     3 record, the parties determined that with regard to

     4 the protective order, any objections for

15:57 5 confidentiality would be reserved, and that the

     6 parties could designate confidentiality objections or

     7 portions that should be designated confidential at a

     8 later date, after the close of the deposition.

     9   Okay.

15:58 10 EXAMINATION BY MR. PELLEGRINO:

    11   Q.   All right, Mr. Chen, I'm just going to ask

    12 you a few questions. Do you have your exhibits

    13 still?

    14   A.   Yes.

15:58 15   Q.   Okay. Let's -- I want to take you back to

    16 Exhibit 3, if you would, please.

    17   A.   Yes.

    18   Uh-huh.

    19   Q.   Do you recall looking at Exhibit 3 earlier

15:58 20 this morning?

    21   A.   Yes.

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15:59   1        A.   Yes.

        2        Q.   Did you work for CHAI?

        3        A.   No.

        4        Q.   Was it part of your duties to review CHAI

15:59   5   application code?

        6        A.   No.

        7        Q.   Did you ever write any code for CHAI?

        8        A.   No.

        9        Q.   So, any of these things that you said about

15:59  10   CHAI based on firsthand knowledge from your work at

       11   the company, or did you hear them from others?

       12        A.   I heard them from others.

       13        Q.   I'm going to ask you to look at Exhibit 4,

       14   please.

15:59  15        Do you recall looking at Exhibit 4 earlier

       16   this morning?

       17        A.   Yes.
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       23   Do you recall being asked about that?

       24   A.   Yes.

16:00 25   Q.   And did anybody tell you that? In other

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16:00   1   words, did they tell you, We don't want to say stuff

        2   about the LP server?

        3   A.   No.

        [REDACTED]

        8   Q.   And was it part of your duties to work on

        9   the LP server?

16:00 10   A.   No.

       11   Q.   Did you review code with regard to the

       12   LP server as part of your duties?

       13   A.   No.

       14   Q.   Okay.

16:00 15   Do you recall throughout today, we've

       16   looked at a number of chats, and a lot of times we

       17   saw the words or the letters, "LOL"?

       18   A.   Yes.

       19   Q.   Do you recall that?

16:00 20   What does that mean?

       21   A.   Laugh out loud.

       22   Q.   And do you recall seeing the letters,

       23   H-A-H-A-H-A?

       24   A.   Yes.

16:00 25   Q.   And what does that mean?

                                                              147

16:00 1   A.   Ha-ha.   Laugh out loud.

       2   Q.   Turning your attention to Exhibit Number 5,

       3   do you recall looking at this exhibit earlier this

       4   morning?

16:01 5   A.   Yes.

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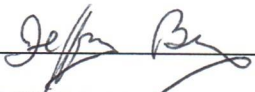
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 1                    C E R T I F I C A T E

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 3    STATE OF NEW YORK      )
                             )  Ss.:
 4    COUNTY OF NEW YORK     )

 5

 6        I JEFFREY BENZ, a Certified Realtime Reporter,

 7    Registered Merit Reporter and Notary Public within and

 8    for the State of New York, do hereby certify:

 9        That the witness whose examination is hereinbefore

10    set forth was duly sworn by me and that this transcript

11    of such examination is a true record of the testimony

12    given by such witness.

13        I further certify that I am not related to any of

14    the parties to this action by blood or marriage and that

15    I am in no way interested in the outcome of this matter.

16        IN WITNESS WHEREOF, I have hereunto set my hand

17    this ___2nd___ of ___October___, 2023.

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19    _____

20    JEFFREY BENZ, CRR, RMR

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